

SENATE BILL 756

By Johnson

AN ACT to amend Tennessee Code Annotated, Section  
67-1-1429, relative to the statute of limitations for  
tax collection.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-1-1429(a), is amended by adding  
the following as a new subdivision (5):

(5) The period for collection provided in subdivision (a)(1)(A) ceases running  
upon the imposition of a bankruptcy stay as provided in 11 U.S.C. § 362 or upon the  
filing of a probate, receivership, or assignment for the benefit of creditors proceeding.  
Such period recommences running thirty (30) days after the stay is lifted or the  
proceeding prohibiting collection ends.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring  
it.